



Billing Code: 8025-01

SMALL BUSINESS ADMINISTRATION

Announcement of Growth Accelerator Fund Competition

AGENCY: U.S. Small Business Administration (SBA)

ACTION: Notice.

SUMMARY: The U.S. Small Business Administration (SBA) announces a Growth Accelerator Fund Competition to accelerators and similar organizations to fund their operations costs and allow them to scale up or bring new ideas to life.

DATES: The submission period for entries begins 12:00 p.m. EDT, May 12, 2014 and ends August 2, 2014 @ 11:59 p.m. EDT. Winners will be announced no later than September 12, 2014.

FOR FURTHER INFORMATION CONTACT: Kim Peyser, Special Advisor to the Associate Administrator, Office of Investment and Innovation, U.S. Small Business Administration, 409 Third Street, SW, 6th Floor Washington, DC 20416, (202) 205-6981, accelerators@sba.gov.

SUPPLEMENTARY INFORMATION:

Competition Details:

1. Subject of Challenge Competition: For the purposes of this competition, Growth Accelerators include accelerators, incubators, co-working startup communities, shared tinker-spaces or other models to accomplish similar goals. Regardless of the specific model employed, Growth Accelerators focus on helping entrepreneurs and their startups speed the launch, growth and scale of their businesses. A broad set of models used to support start-ups will better serve the entire entrepreneurial ecosystem. Whether

an accelerator is industry focused, technology focused, product centric, cohort based or more long term, all are valuable players in the nation's high-growth entrepreneurial ecosystem that ultimately creates jobs.

2. Eligibility Rules for Participating in the Competition: We expect that models participating in this competition will include most, if not all, of the following elements:

- Selective process to choose participating startups.
- Regular networking opportunities offered to startups.
- Introductions to customers, partners, suppliers, advisory boards and other players.
- High-growth and tech-driven startup mentorship and commercialization assistance.
- Shared working environments focused on building a strong startup community.
- Resource sharing and co-working arrangements for startups.
- Opportunities to pitch ideas and startups to investors along with other capital formation avenues to startups.
- Small amounts of angel money, seed capital or structured loans to startups.
- Service to underserved communities, such as women, veterans, and economically disadvantaged individuals.

Lastly, models must be organized, and maintain a primary place of business, in the United States and must not have an outstanding, unresolved financial obligation to the U.S. government or be currently suspended or debarred by the U.S. government.

3. Registration Process for Participants: Competition participants will submit their application through an online form which will be available on challenge.gov.

Winners will be required to create an account in System for Award Management (SAM) to receive the award.

4. Amount of Prize: Through our Growth Accelerator Fund competition, we will be giving away \$50,000 prizes to accelerators to fund their operations costs and allow them to scale up or bring new ideas to life.

5. Payment of Prize: Winners will be paid in a lump sum via Automated Clearing House (ACH).

6. Basis Upon Which Winner Will Be Selected: Winners will be selected based upon how well they address the criteria identified in Items 2 and 7 of this announcement.

7. Additional Information: In addition to the basic details to be collected in the short application, please complete a deck, like one you would use in a pitch competition, which must address all of the items below.

MISSION & VISION

1. What is your accelerator's mission in one sentence?
2. Why is your accelerator model unique?
3. What specific elements make your accelerator model innovative/new?
4. What experiences prepare your founding team for this award?

IMPACT

1. What gaps will your accelerator fill?
2. What are the specifics of your model and how it will accomplish the above?
3. For existing accelerators, what has been your success/metrics so far?

IMPLEMENTATION

1. What is your specific plan for utilizing the prize money if you win?

2. If you are an existing accelerator using the funds to scale up, provide details of current operations, phases for scale up and website; or
3. If you are creating a new accelerator, provide basics of business plan and phases for implementation.
4. Aside from the founding team members, what will you look for in any new staff?
5. What are the largest risk factors that could derail your plan?

METRICS

1. What are your fundraising goals?
2. Aside from metrics required by SBA, what are the 5 key metrics you will use to self-evaluate?
3. What does success look like?

AWARD APPROVING OFFICIAL: Javier Saade, Associate Administrator, Office of Investment and Innovation, U.S. Small Business Administration, 409 Third Street, SW, Washington, DC 20416.

Authority: Public Law 111-358 (2011).

Dated: April 29, 2014.

Javier Saade,
Associate Administrator,
Office of Investment and Innovation.

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